

**CHIN NAM HENG TRADING**  
**STATEMENT OF ACCOUNTS FROM 1ST JANUARY TO 31ST DECEMBER, 2012.**

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**TRADING AND PROFIT & LOSS ACCOUNT**

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<b>Sales</b>		\$ 4,548,889
Less : <u>Cost of Goods Sold</u>		
Opening Stock	\$ 196,481.32	
Purchases	3,930,751.20	
	\$ 4,127,232.52	
Less : Closing Stock	121,588.39	4,005,644
<b>Gross Profit</b>		\$ 543,245
Add : Special Employment Credit		3,856
		\$ 547,101
<b>Less : <u>Operating Expenses</u></b>		
Staff's Salaries & Bonuses	\$ 256,100.00	
CPF Contribution	16,709.00	
Skills Development Levy	361.00	
Foreign Worker Levy	19,502.88	
Shop Rental	48,000.00	
Power Supply Charges	3,462.91	
Telecoms Charges	2,800.01	
Advertisement	183.09	
Audit & Book-keeping Fee	1,600.00	
Bank Charges	86.80	
Bank Loan Interest	2,622.52	
Commission On Sales	3,536.00	
Equipment	1,020.50	
MCST Charges	5,354.28	
Printing & Stationery	4,645.00	
Hire of Vehicles	39,600.00	
Hire Purchase Interest	1,056.67	
Insurance	1,994.47	
Parking Fee	2,392.00	
Petrol & Diesel Expenses	23,609.39	
Road Tax	1,260.00	
Upkeep of Vehicle	3,795.80	
Upkeep of Computers	972.00	
Medical Fee	269.50	
Course Fee	1,000.00	
Entertainment & Refreshment	2,499.28	
General Expenses	1,424.54	
Depreciation	11,156.10	457,013.
<b>Net Profit For The Year</b>		\$ 90,087.

**CHIN NAM HENG TRADING**  
**BALANCE SHEET AS AT 31.12.2012.**

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**Fixed Assets**

Lorry YJ 5533 Y	\$	9,728.00		
Less Depreciation		1,945.60	\$	7,782.40
Vehicle GT 7772 X	\$	37,800.00		
Less Depreciation		7,560.00		30,240.00
Forklift & Pallet Jack	\$	7,000.00		
Less Depreciation		1,400.00		5,600.00
Renovation & Furniture	\$	1,252.60		
Less Depreciation		250.50		1,002.10
				<b>\$ 44,624.</b>

**Current Assets**

Cash In Hand	\$	44,642.15		
DBS Bank		37,641.66		
Deposit Account		1,350.00		
Interest Suspenses Account		5,283.33		
Stock On Hand		121,588.39		
Other Debtors		62,250.59		
Trade Debtors		922,239.38	\$	1,194,995.50

**Less : Current Liabilities**

Accrued Expenses	\$	4,896.00		
DBS Bank Loan Account		33,849.16		
Goods And Services Tax		11,865.86		
Hire Purchase Loan Account		31,696.00		
Trade Creditors		999,618.69		113,069.
				<b>\$ 157,694.</b>

**Represented By :**

**Capital Account**

Teo Lam Choon ( Sole-Proprietor )				\$ 100,000.
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**Profit & Loss Account**

Balance B / F		\$ 52,646.57		
Add : Net Profit For The Year		90,087.72		
		\$ 142,734.29		
Less : Drawings		85,040.00		57,694.

**\$ 157,694.**

SUBJECT TO WEAR AND TEAR ALLOWANCE CLAIM.

**CERTIFIED TRUE & CORRE**

# CHIN NAM HENG TRADING

STATEMENT OF ACCOUNTS FROM 1ST JANUARY TO 31ST DECEMBER, 2011.

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## TRADING AND PROFIT & LOSS ACCOUNT

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<b>Sales</b>		\$ 4,689,301.47
Less : <u>Cost of Goods Sold</u>		
Opening Stock	\$ 145,753.65	
Purchases	4,290,907.25	
	\$ 4,436,660.90	
Less : Closing Stock	196,481.32	4,240,179.58
		\$ 449,121.89
<b>Gross Profit</b>		
Add : Special Employment Credit		603.00
		\$ 449,724.89
Less : <u>Operating Expenses</u>		
Staff's Salaries & Bonuses	\$ 200,665.00	
CPF Contribution	13,380.00	
Skills Development Levy	330.00	
Foreign Worker Levy	10,941.11	
Shop Rental	48,000.00	
Power Supply Charges	3,734.65	
Telecoms Charges	519.29	
Advertisement	957.42	
Accounting & Inventory Software	5,000.00	
Bank Charges & Interest	161.60	
Bank Loan Interest	4,510.84	
Book-keeping Fee	950.00	
Commission On Sales	11,375.66	
Manpower & Hostel Charges	972.80	
MCST Charges	5,354.28	
Printing & Stationery	825.37	
Repairs & Maintenance	1,048.87	
Hire of Vehicles	30,750.00	
Hire Purchase Interest	600.00	
Insurance	2,656.04	
Parking Fee	2,630.00	
Petrol & Diesel Expenses	29,167.86	
Upkeep of Vehicle	6,098.60	
Medical Fee	186.45	
Donations	1,000.00	
Entertainment & Refreshment	2,009.89	
General Expenses	1,318.80	
<u>Loss On Sale of Vehicles</u>		
Lorry YH 1097 B	\$ 3,691.00	
Less : Sale Price	3,000.00	691.00
Lorry YH 1922 U	\$ 3,691.00	
Less : Sale Price	2,700.00	991.00
Depreciation	2,745.20	389,571.73
		\$ 60,153.16
<b>Net Profit For The Year</b>		

# CHIN NAM HENG TRADING

BALANCE SHEET AS AT 31.12.2011.

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## Fixed Assets

Lorry YJ 5533 Y	\$	12,160.00		
Less Depreciation		2,432.00	\$	9,728.00
Renovation & Furniture	\$	1,565.80		
Less Depreciation		313.20		
				<u>1,252.60</u>
			\$	10,980.60

## Current Assets

Cash In Hand	\$	24,283.12		
DBS Bank		72,542.84		
Deposit Account		1,350.00		
Stock On Hand		196,481.32		
Other Debtors		67,172.50		
Trade Debtors		931,047.93	\$	1,292,877.71

## Less : Current Liabilities

Accrued Expenses	\$	5,415.56		
DBS Bank Loan Account		72,686.64		
Goods And Services Tax		11,442.80		
Trade Creditors		1,061,666.74		
				<u>1,151,211.74</u>
				141,665.97

\$ 152,646.57

Represented By :

## Capital Account

Teo Lam Choon ( Sole-Proprietor )	\$	100,000.00
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## Profit & Loss Account

Balance B / F	\$	81,174.41		
Add : Net Profit For The Year		60,153.16		
	\$	141,327.57		
Less : Drawings		88,681.00		
				<u>52,646.57</u>

\$ 152,646.57

SUBJECT TO WEAR AND TEAR ALLOWANCE CLAIM.

CERTIFIED TRUE & CORRECT